CITY OF PRINCE RUPERT

FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 1986

87-05065/

CITY OF PRINCE RUPERT

PROVINCE OF BRITISH COLUMBIA

INDEX TO ANNUAL REPORT

YEAR ENDED DECEMBER 31, 1986

1986 Council and Officials

Treasurers Report

Auditors' Report

Statements

Exhibits

A. Combined Balance Sheet

B. Statement of Operating Fund Revenue, Expenditures and Fund Balance

C. Statement of Equity in Capital Assets

D. Statement of Reserve Fund Balances

Notes to Financial Statements

Schedules

Municipal Statistics

1987 Council and Officials

CITY OF PRINCE RUPERT

CITY COUNCIL - 1986

Mayor - Peter J. Lester

E.R. Basso
D.N. Cook
O.I. Eidsvik
R.E. Lutz
H.L. Stamnes
R.R. Witherly

CITY OFFICIALS

Clerk / Administrator.....G.M. Howie

Treasurer.....A.C. Lewis, C.A.

Deputy Treasurer.....S.H. Cachero

Collector.....B.F. Sinclair

Director of Municipal Services.....B.J. Goody

Superintendent of Public Works.....G. Champagne

Superintendent of Telephone Dept.....D.B. Kerr

Recreation director.....R. Babuin

Building Inspector.....A. Cameron

Fire Chief.....D.W. Harrison

R.C.M.P. Officer in Charge.....Insp. T.W. Thompsett

Solicitors.....Silversides, Wilson & Seidemann

Auditor.....Wallis, Scott & Vohora, Chartered Accountants

Bankers.....Canadian Imperial Bank of Commerce

To: MAYOR AND COUNCIL

From: A.C.LEWIS, TREASURER

Subject: FINANCIAL STATEMENTS 1986

In accordance with Section 397 of the Municipal Act, I submit herewith the Financial Statements of the City of Prince Rupert for the year ended December 31, 1986.

The Statements are presented in the same format as adopted last year with each fund shown in a separate column followed by a combined total. In common with all B.C. Municipalities, the City is required to maintain its accounts on the fund accounting basis and the use of the columnar layout is useful in understanding this principle.

Additional details are shown in supporting schedules after the notes.

CONSOLIDATED RESULTS

Consolidated Revenues for Operating Funds were $28,935,051 compared to $28,684,020 in 1985, a slight increase of 0.88%. However, this includes a higher transfer from own funds and reserves of $4,912,734 as against $3,617,442 last year. When this item is excluded, revenues are down 4.86% at $22,445,853 ($23,592,935 in 1985) due to lower Property Tax revenues now that assessments on Ridley Island have been reduced.

Expenditures were lower at $27,254,664 compared to $28,035,425 (-2.78%) principally due to reduced transfers to Capital Funds as a result of less costs of this type.

Overall, there was an excess of revenues over expenditures of $1,680,387 up from $648,595. This unusually large amount arises from the settlement of the Ridley Grain tax appeal for earlier years which was less than estimated by $900,000 approximately. Total Operating Fund balances now amount to $4,249,616 compared to $3,186,412 at the end of 1985.

Capital Assets and Construction in progress increased to $90,951,834 from $83,757,233 reflecting the two major projects presently underway, the Performing Arts Centre and the Fern Passage waterline crossing. Equity in Capital Assets at year end was $64,846,033 (1985-$60,490,197). Debenture Debt increased as $1,230,000 was borrowed for the theatre. The total debenture debt at December 31st 1986 was $15,226,080 compared to $14,746,370 last year.

Future debt principal payments for the next 5 years are as follows:

	$
1987	901,884
1988	959,221
1989	978,852
1990	1,011,853
1991	1,083,144

Cash and Accounts Receivable of $6,421,827 were available to meet Accounts Payable of $4,922,889 at December 31st 1986. Unpaid Taxes amounted to $850,409 up from $786,628 at the end of 1985.

GENERAL OPERATING FUND

There was a balance of revenues over expenditures of $1,300,105 for the year. As mentioned above, this was due to the settlement of a major tax appeal for Ridley Grain. In 1987, these funds are being applied to the Performing Arts Centre to reduce the borrowing requirement on that project.

Taxes were down 13.18% to $8,788,973 from $10,122,698 due to the reduced assessments on Ridley Island. Other revenues were similar to the previous year. Invesment earnings were $553,516 ($514,316 in 1985).

Operating expenditures were down 1.20% to $9,497,651 from $9,613,197. A lower figure for Public Works costs was partly offset by higher Fire and Police protection amounts.

Capital expenditures from General Operating were $1,239,621 as against $1,634,807 a year earlier. Work completed in 1986 included the reconstruction of Vanarsdol Street, repaving of 7th Street, Conrad Street and part of 6th Street, renewal of the stairway between 3rd and 4th Avenue West and the upgrading of street lighting on 3rd Avenue West under the Downtown Revitalization program.

SEWER UTILITY

The Sewer Utility had an excess of revenues over expenditures of $32,397 but this includes a transfer of $148,862 from previous years. Therefore, there was a net deficit of $116,465 overall. This was in accordance with budget plans. The sewer main on Vanarsdol Street was renewed and an extension built to the 11th Avenue East main.

WATER UTILITY

An increase in operating costs lowered the net revenue of the Water Utility to $126,715 from $187,382. This brings the balance in the operating fund to $1,145,705 at December 31st 1986. The construction of the Fern Passage crossing continued and was completed in 1987. It is planned to use part of the balance on hand to moderate the increase in rates which will

be necessary to meet the debt repayment costs of the new line.

TELEPHONE UTILITY

Prince Rupert City Telephones ended the year with net revenue of $221,170 but as in the case of the sewer utility, this included a transfer from previous years of $297,336. Consequently, the overall result was a deficit of $76,166. However, this was ahead of budget expectations.

Local revenues were similar to last year. Gross long distance revenue was up 0.36% in value to $4,318,049 from $4,302,637. The number of calls increased from 1,299,401 to 1,468,577 and this resulted in a net revenue of $1,112,601 compared to $1,041,574 in 1985.

The balance of the Telephone Operating Fund was $667,930 at the end of the year.

TRUST AND RESERVE FUNDS

There was a balance of $1,658,654 in the Trust and Reserve Funds at the end of 1986. The Tax Sale Reserve was reduced to $274,266 as it was used to provide for the purchase of the new Fire truck.

AIRPORT FERRY OPERATION

Passenger loadings fell by 1.58% this year from 75,040 to 73,855. In spite of this, revenues were up 18.84% due to use of the vessel for night medivacs following the enforcement of the ban on the use of single-engined helicopters previously supplying this service. As a result, there was an excess of revenues over expenditures of $72,946 compared to a deficit of $1,930 last year.

An agreement has been concluded with the Port of Prince Rupert and the Federal Ministry of Transport for the reconstruction of the Digby Island dock in 1987.

SEAL COVE AIRBASE

Revenues from the Seal Cove Airbase were down 12.46% to $73,414 from $83,860. Higher maintenance costs increased expenses and the final balance for the year was $4,717 compared to $36,714 in the previous period. The amount of the reserve at December 31st 1986 was $135,477.

TRANSIT

Conventional Transit fares were unchanged in 1986. Revenues declined marginally and coupled with higher costs resulted in an increased deficit. The cost to the General Operating fund was $92,547 this year compared to $80,245. However, this includes the share of the new Custom transit service deficit

of $3,524. This service, which replaced the Easter Seal bus, began in July.

As the cost recovery on the Conventional service had dropped to 37.0% in 1986, a fare increase will be implemented in 1987 to return the level to 40% in accordance with Council's Transit policy. In 1986, the City's average fare was one of the lowest in the Province.

ASSESSMENT APPEALS

At the end of 1986, the City has set aside $1,250,000 to provide for outstanding tax appeals of Skeena Cellulose on its Watson Island pulp mill. This is the only appeal for which an estimated figure was required this year as the Ridley Grain appeal was settled and the Ridley Terminals case was provided for on the basis of the expected adjustment.

TAX RATES

Tax rates in 1986 were the same as in 1985. These were:

Residential	6.000
Utilities	24.665
Industrial	18.330
Commercial	15.630
Recreational	3.338

Most assessments were unchanged so the majority of taxpayers paid the same amount for City purposes as in 1985.

Respectfully submitted,

A. C. Lewis

A. C. Lewis, C.A.
Treasurer

Wallis,
Scott
& Vohora

CHARTERED ACCOUNTANTS

Donald W Scott B A C A
P K (Peter) Vohora C A
Douglas E Wallis C A

AUDITORS' REPORT

The Mayor and Aldermen
City of Prince Rupert
British Columbia

We have examined the balance sheets of the City of Prince Rupert as at December 31, 1986 and the statements of revenue, expenditures, fund balances and equity in capital assets for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City as at December 31, 1986 and the results of its operations for the year then ended in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

Wallis Scott & Vohora

MARCH 31, 1987

P O Box 728. · 607 West Second Avenue. · Prince Rupert, B C V8J 3S1 · (604) 627-1371

CITY OF PRINCE RUPERT

COMBINED BALANCE SHEET

DECEMBER 31, 1986

	OPERATING FUND			
	GENERAL	SEWER UTILITY	WATER UTILITY	TELEPHONE UTILITY
ASSETS				
Cash (Note 2)	$ 1,164,567	$ 484,645	$ 1,088,145	$ 504,297
Investments, at par	-	-	-	-
Accounts receivable (Note 3)	1,796,500	-	-	-
Taxes receivable	850,409	-	-	-
Utilities receivable	988,467	-	-	-
Due from own funds	4,473,193	-	57,560	163,633
Inventories (Note 1)	723,668	-	-	-
Property acquired for taxes	56,708	-	-	-
Municipal Finance Authority deposits	599,218	252,188	322,013	451,367
Land, buildings, engineering structures and equipment, at cost (Schedule 12)	-	-	-	-
Construction in progress, at cost (Note 4)	-	-	-	-
Land for resale	-	-	-	-
	$10,652,730	$ 736,833	$ 1,467,718	$ 1,119,297
LIABILITIES				
Accounts payable (Note 5)	$ 4,922,854	$ -	$ -	$ -
Due to own funds	967,712	80,442	-	-
Municipal Finance Authority debt reserve fund	599,218	252,188	322,013	451,367
Reserves (Note 6)	2,131,168	-	-	-
Loan payable	-	-	-	-
Debenture debt (Schedule 13)	-	-	-	-
Provincial government loans (Note 7)	-	-	-	-
EQUITIES				
Fund balance (Exhibit 'B' and 'D')	2,031,778	404,203	1,145,705	667,930
Equity in capital assets (Exhibit 'C')	-	-	-	-
	$10,652,730	$ 736,833	$ 1,467,718	$ 1,119,297

Certified correct:

A.C. Lee Treasurer

Exhibit 'A'

CAPITAL FUND					TOTAL	
GENERAL	SEWER UTILITY	WATER UTILITY	TELEPHONE UTILITY	RESERVE FUNDS	1986	1985
$ -	$ -	$ -	$ -	$ 1,383,673	$ 4,625,327	$6,061,065
-	-	-	-	12,838	12,838	17,839
-	-	-	-	-	1,796,500	772,526
-	-	-	-	-	850,409	786,628
-	-	-	-	-	988,467	1,047,423
-	347,454	50,406	86,481	262,178	5,440,905	3,268,724
-	-	-	-	-	723,668	738,879
-	-	-	-	-	56,708	129,072
-	-	-	-	-	1,624,786	1,464,169
52,688,767	10,529,674	12,278,997	12,126,838	-	87,624,276	82,487,336
3,327,558	-	-	-	-	3,327,558	1,269,897
122,000	-	-	-	-	122,000	187,300
$56,138,325	$10,877,128	$12,329,403	$12,213,319	$ 1,658,689	$107,193,442	$98,230,858
$ -	$ -	$ -	$ -	$ 35	$ 4,922,889	$ 2,174,403
2,047,271	-	2,345,480	-	-	5,440,905	3,268,724
-	-	-	-	-	1,624,786	1,464,169
-	-	-	-	-	2,131,168	4,080,859
-	-	-	-	-	-	45,000
6,541,612	2,492,927	1,976,311	4,215,230	-	15,226,080	14,746,370
7,093,311	-	-	-	-	7,093,311	7,201,728
-	-	-	-	1,658,654	5,908,270	4,759,408
40,456,131	8,384,201	8,007,612	7,998,089	-	64,846,033	60,490,197
$56,138,325	$10,877,128	$12,329,403	$12,213,319	$ 1,658,689	$107,193,442	$98,230,858

CITY OF PRINCE RUPERT

STATEMENT OF OPERATING FUND REVENUE, EXPENDITURES AND FUND BALANCE

YEAR ENDED DECEMBER 31, 1986

	SCHEDULE	GENERAL & SELF FINANCING ENTERPRISES			
		GENERAL	AIRPORT FERRY	SEAL COVE BASE	PUBLIC TRANSIT
REVENUE					
Taxes	1	$ 8,788,973	$ -	$ -	$ -
Grants in lieu of taxes	2	1,012,962	-	-	-
Sale of services	3	1,496,949	646,789	49,388	194,687
Other revenue from own sources	4	1,058,203	-	24,026	4,700
Transfer from own funds and reserves	5	4,373,989	-	-	92,547
Total city generated revenue		16,731,076	646,789	73,414	291,934
Transfer from other governments	6	842,677	-	-	306,902
Total revenue for city purposes		17,573,753	646,789	73,414	598,836
Collections for other governments	7	8,589,690	-	-	-
TOTAL		26,163,443	646,789	73,414	598,836
EXPENDITURES					
Services	8	9,497,651	548,843	68,697	14,883
Debt servicing	9	1,231,936	-	-	-
Transfers to own funds and reserves	11	5,036,815	97,946	4,717	-
Transmission of taxes to other local governments	10	507,246	-	-	-
Payments to government agencies		-	-	-	583,953
Total expenditures for city purposes		16,273,648	646,789	73,414	598,836
Transmission of taxes levied for other governments	7	8,589,690	-	-	-
TOTAL		24,863,338	646,789	73,414	598,836
EXCESS OF REVENUE OVER EXPENDITURES		1,300,105	-	-	-
Fund balance at beginning of the year (Note 8)		731,673	-	-	-
FUND BALANCE AT END OF THE YEAR (Exhibit 'A')		$ 2,031,778	$ -	$ -	$ -

Exhibit 'B'

TOTAL	SEWER UTILITY	WATER UTILITY	TELEPHONE UTILITY	TOTAL 1986	TOTAL 1985
$ 8,788,973	$ -	$ -	$ -	$ 8,788,973	$10,122,698
1,012,962	-	-	-	1,012,962	893,420
2,387,813	591,161	1,069,781	6,962,182	11,010,937	10,841,716
1,086,929	52,000	127,560	366,492	1,632,981	1,735,101
4,466,536	148,862	-	297,336	4,912,734	3,617,442
17,743,213	792,023	1,197,341	7,626,010	27,358,587	27,210,377
1,149,579	240,762	186,123	-	1,576,464	1,473,643
18,892,792	1,032,785	1,383,464	7,626,010	28,935,051	28,684,020
8,589,690	-	-	-	8,589,690	12,245,145
27,482,482	1,032,785	1,383,464	7,626,010	37,524,741	40,929,165
10,130,074	254,839	660,584	5,020,857	16,066,354	16,099,287
1,231,936	492,611	419,760	801,349	2,945,656	2,967,715
5,139,478	252,938	176,405	1,582,634	7,151,455	7,781,765
507,246	-	-	-	507,246	635,271
583,953	-	-	-	583,953	551,387
17,592,687	1,000,388	1,256,749	7,404,840	27,254,664	28,035,425
8,589,690	-	-	-	8,589,690	12,245,145
26,182,377	1,000,388	1,256,749	7,404,840	35,844,354	40,280,570
1,300,105	32,397	126,715	221,170	1,680,387	648,595
731,673	371,806	1,018,990	446,760	2,569,229	2,537,817
$ 2,031,778	$ 404,203	$ 1,145,705	$ 667,930	$ 4,249,616	$ 3,186,412

CITY OF PRINCE RUPERT

STATEMENT OF EQUITY IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1986

	GENERAL	SEWER UTILITY
BALANCE AT BEGINNING OF THE YEAR	$37,973,352	$ 7,999,345
INCREASES IN EQUITY		
Contributions received for purchase of capital assets		
Transfers from own funds	27,445	-
Current year's revenue (Schedule '11')	1,239,621	252,938
Tax sale reserve (Exhibit 'D')	236,200	-
Adjustments relating to previous years	454,893	-
	1,958,159	252,938
for repayment of debentures and loans		
Current year's revenue	315,000	99,266
Actuarial addition	29,482	12,870
Subdivision land sale proceeds	5,250	-
Provincial Government loan proceeds	265,500	-
Interest on unexpended by-law funds	-	19,782
	615,232	131,918
DECREASES IN EQUITY		
Contributions to own funds	65,310	-
Disposal of fixed assets	25,302	-
	90,612	-
BALANCE AT END OF THE YEAR (Exhibit 'A')	$40,456,131	$ 8,384,201

Exhibit 'C'

WATER UTILITY	TELEPHONE UTILITY	TOTAL 1986	TOTAL 1985
$ 7,708,628	$ 6,808,872	$60,490,197	$56,694,054
-	-	27,445	-
176,405	1,007,634	2,676,598	2,902,414
-	-	236,200	176,000
-	-	454,893	37,381
176,405	1,007,634	3,395,136	3,115,795
117,189	202,845	734,300	717,694
5,390	13,254	60,996	42,287
-	-	5,250	-
-	-	265,500	-
-	-	19,782	27,382
122,579	216,099	1,085,828	787,363
-	27,445	92,755	-
-	7,071	32,373	107,015
-	34,516	125,128	107,015
$ 8,007,612	$ 7,998,089	$64,846,033	$60,490,197

CITY OF PRINCE RUPERT

STATEMENT OF RESERVE FUND BALANCES

YEAR ENDED DECEMBER 31, 1986

	Tax Sale Reserve	Airport Ferry Reserve	Airport Ferry Maintenance Reserve	Seal Cove Airbase Reserve
BALANCE AT BEGINNING OF YEAR	$ 410,792	$ 812,961	$ 50,000	$ 123,038
ADD				
Land and plot sales	78,957	-	-	-
Donations	-	-	-	-
Interest	20,717	59,978	-	7,722
Transfers				
General operating (Schedule '11')	-	72,946	25,000	4,717
Reserve	-	-	-	-
	510,466	945,885	75,000	135,477
DEDUCT				
Transfers				
General capital (Exhibit 'C')	236,200	-	-	-
Other transfer				
Repairs	-	-	-	-
	236,200	-	-	-
BALANCE AT END OF YEAR (Exhibit 'A')	$ 274,266	$ 945,885	$ 75,000	$ 135,477

Exhibit 'D'

Seal Cove Special Reserve	Cemetery Care Perpetual Reserve	Disaster Fund Reserve	Civic Theatre Reserve	Parks By-Law Reserve	Total 1986	Total 1985
$ 65,556	$ 72,597	$ 181	$ 31,150	$ 6,721	$1,572,996	$1,263,754
-	1,950	-	-	-	80,907	54,702
-	-	-	44,075	-	44,075	29,650
5,182	6,914	11	-	603	101,127	94,337
-	-	-	-	-	102,663	296,315
-	-	-	-	-	-	23,858
70,738	81,461	192	75,225	7,324	1,901,768	1,762,616
-	-	-	-	-	236,200	182,696
-	6,914	-	-	-	6,914	6,924
-	6,914	-	-	-	243,114	189,620
$ 70,738	$ 74,547	$ 192	$ 75,225	$ 7,324	$1,658,654	$1,572,996

CITY OF PRINCE RUPERT

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1986

NOTE 1. SIGNIFICANT ACCOUNTING POLICIES

(a) Fund Accounting

The City reports its activities on the fund accounting basis that is followed by British Columbia municipalities. In line with this policy, the resources and operations of the City are segregated into various funds, each being treated as a separate entity with responsibility for the stewardship of the assets allocated to it.

(b) Inventory

Materials inventory is valued at the lower of cost or net realizable value and consists of the following:

	1986	1985
Recreation	$ 27,794	$ -
Public works	152,668	182,000
Water works	215,516	218,572
Sewer works	117,639	143,250
Telephone works	135,712	142,661
Garage	74,339	52,396
	$ 723,668	$ 738,879

(c) Debt Charges

Debt charges, including principal and interest, are charged against revenue in the period in which they are paid. Interest charges are not accrued for the periods from the dates of the latest interest payments to the end of the financial year.

(d) Depreciation

The City does not provide for depreciation of fixed assets in the accounts.

(e) Grants in Lieu of Taxes

Grants in lieu of taxes are recorded as revenue in the period in which they are received and not on an accrual basis.

(f) Debenture Debt

Debenture debt issued in United States currency is recorded at par exchange. If this debenture debt, amounting to $2,695,513 (1985 - $2,857,287), had been converted into Canadian dollars at the rates of exchange prevailing at December 31, 1986, the exchange loss to the City would have been approximately $1,064,728 (1985 - $1,138,057). Exchange losses are recognized in the period in which the debt falls due.

NOTE 2. CASH

	1986	1985
Canadian Imperial Bank of Commerce current account	$ 3,118,965	$ 4,336,170
Less: Outstanding items (net)	(1,645,288)	(1,895,402)
Demand loan	(4,500,000)	(4,500,000)
	(3,026,323)	(2,059,232)
Other current accounts	1,632,088	1,354,047
Term deposits	6,017,312	6,764,000
Cash floats and petty cash	2,250	2,250
	$ 4,625,327	$ 6,061,065

The City is charged interest on the difference between the demand loan and the current account balance.

NOTE 3. ACCOUNTS RECEIVABLE

	1986	1985
Sundry debtors, net of allowance for doubtful accounts	$ 239,077	$ 111,073
Provincial grants receivable	249,791	245,439
Other	49,056	110,287
Amounts recoverable from other governments	1,258,576	305,727
	$1,796,500	$ 772,526

NOTE 4. CONSTRUCTION IN PROGRESS

The costs relate to the work in progress in construction of a theatre. The total cost to complete this project is estimated at $4,183,908 and is scheduled to be completed by April 1987. The funding for this project is being raised by a contribution from the general revenue fund of $483,908 and borrowings of $3,700,000. The cost does not include an unresolved claim for extras by a contractor.

NOTE 5. TRADE ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	1986	1985
Federal Government - police costs	$ 421,083	$ 402,392
Trade accounts	1,670,743	1,146,968
Collections for other governments	98,531	209,409
Accrued labour	250,885	214,314
Deposits	108,094	51,673
Miscellaneous	32,637	44,727
Unearned revenue	74,349	77,983
Tax sale monies due to taxpayers	2,479	2,479
	2,658,801	2,149,945
Tax overpayments		
Property taxes prepaid	19,067	24,458
Ridley Terminals Ltd. 1984 and 1985 appeal	2,245,021	-
	$ 4,922,889	$ 2,174,403

NOTE 6. RESERVES

	1986	1985
Future expenditures		
Public works	$ 188,383	$ 239,351
Equipment replacement	468,797	269,151
City Hall and RCMP	12,644	23,352
Performing Arts Centre	-	283,908
Parks	-	5,000
Miscellaneous	133,727	63,811
	803,551	884,573
Property acquired for taxes	-	586
Property tax adjustments	1,327,617	3,195,700
	$ 2,131,168	$ 4,080,859

The reserve for property taxes adjustments is computed as follows:

Property tax appeals by Skeena Cellulose, as estimated		
Previous year	$ 775,000	$ 981,000
Current year and interest	475,000	2,163,618
Debt overlevy	77,617	51,082
	$1,327,617	$3,195,700

NOTE 7. PROVINCIAL GOVERNMENT LOANS

Provincial Government loans for the development of subdivisions, repayable out of revenue from lot sales, bearing interest at Bank of Canada discount rate plus ½%:		
Eagle Phase I subdivision due on demand	$ 404,381	$ 404,381
Eagle Phase IIA subdivision due on demand	334,226	334,226
Eagle Phase IIB subdivision due April, 1987	3,547,511	3,813,012
7th Avenue East subdivision due October, 1987	2,441,943	2,441,943
	6,728,061	6,993,562
Loan under the Special Funds Act, repayable in annual installments of $36,525 plus interest of 4.8% for four years ending 1991, 9.6% for three years ending 1993 and 12% thereafter to 1996	365,250	208,166
	$ 7,093,311	$ 7,201,728

The provincial government has agreed to take over the unsold lots during 1987.

NOTE 8. FUND BALANCE

The general operating fund balance at beginning of the year is arrived at as follows:

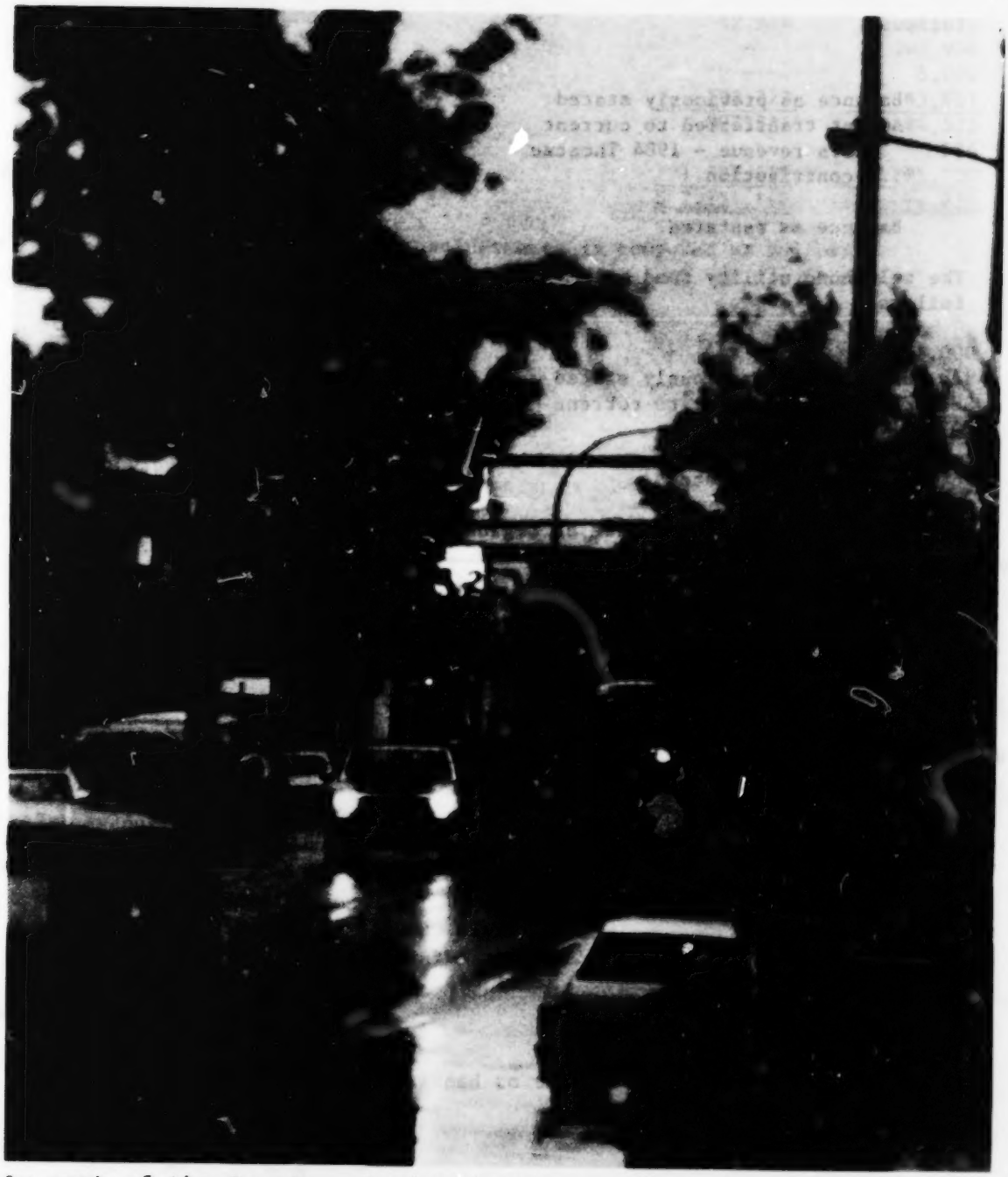
	1986	1985
Balance as previously stated	$ 902,658	$ 771,441
Amount transferred to current years revenue - 1984 Theatre contribution	170,985	-
Balance as restated	$ 731,673	$ 771,441

The telephone utility fund balance at beginning of the year is arrived at as follows:

	1986	1985
Balance as previously stated	$ 744,096	$ 880,505
Budgeted transfer to current years revenue	297,336	407,394
Balance as restated	$ 446,760	$ 473,111

The sewer utility fund balance at beginning of the year is arrived at as follows:

	1986	1985
Balance as previously stated	$ 520,668	$ 461,657
Budgeted transfer to current years revenue	148,862	-
Balance as restated	$ 371,806	$ 461,657



As part of the Downtown Revitalization project, trees and planters have been placed along Second Avenue West. Photo: Daily News

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

TAXES

Schedule '1'

	1986	1985
GENERAL		
General purposes	$ 7,357,467	$ 8,591,085
Debt purposes	1,160,453	1,306,580
	8,517,920	9,897,665
Utility tax - Pacific Northern Gas	261,943	216,318
- TK Cablevision	9,110	8,715
	$ 8,788,973	$10,122,698

GRANTS IN LIEU OF TAXES

Schedule '2'

	1986	1985
GENERAL		
Federal governments and agencies		
Federal government properties	$ 270,510	$ 139,099
Port of Prince Rupert	459,276	485,425
Canadian Broadcasting Corporation	14,454	14,370
	744,240	638,894
Provincial government and agencies		
Provincial government properties	58,027	58,960
British Columbia Hydro and Power Authority	153,594	139,636
British Columbia Housing Commission	57,101	55,930
	268,722	254,526
	$ 1,012,962	$ 893,420

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

SALES OF SERVICES

Schedule '3'

	1986	1985
GENERAL		
Protective		
Prisoners day rate recoveries	$ 241,261	$ 211,242
Police building rental	33,997	31,192
F.A.C. process fees	2,882	2,193
Police reports	520	788
Document service	15,140	-
Waste collection	551,578	563,333
Public health and welfare		
Burial permits	18,805	21,143
Environment services		
Rezoning and land use fees	2,500	6,074
Recreation and cultural		
Swimming pool	253,581	239,127
Programs	112,358	124,691
Golf	136,621	127,498
Arena	82,948	88,308
Canteen	44,758	54,215
	$1,496,949	$1,469,804
AIRPORT FERRY		
Ticket sales and charters	$ 646,789	$ 544,272
SEAL COVE BASE		
Rentals	44,709	52,389
Landing and mooring	4,679	3,969
	$ 49,388	$ 56,358
PUBLIC TRANSIT		
Custom fares	3,177	-
Fares	148,902	152,749
Tickets	42,608	40,309
	$ 194,687	$ 193,058
SEWER UTILITY		
User charges	$ 591,161	$ 589,919
WATER UTILITY		
User charges	$1,069,781	$1,087,861
TELEPHONE UTILITY		
Long distance	$4,318,049	$4,302,637
Telephone rentals	2,333,934	2,312,064
Directory advertising	310,199	285,743
	$6,962,182	$6,900,444

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

OTHER REVENUE FROM OWN SOURCES

Schedule '4'

	1986	1985
GENERAL		
Licences and permits		
Trade licences	$ 120,866	$ 123,183
Building permits	43,912	29,801
Animals	7,533	7,555
Commercial vehicle licences	5,059	6,207
Interest on investments	553,516	514,316
Penalties and interest		
Penalties	67,247	89,321
Interest	66,531	117,328
Tax sale cost and interest	7,826	12,113
Commissions		
Sales tax	1,055	1,020
School tax	15,925	24,372
Rentals	89,543	98,799
Fines		
Traffic and parking	24,745	36,931
Police court fines	6,220	7,981
Pound fees	23,856	18,003
Anti-noise bylaw	1,393	1,027
Miscellaneous	22,976	51,620
	$1,058,203	$1,139,577
SEAL COVE BASE		
Gasoline sales commission	$ 24,026	$ 27,502
PUBLIC TRANSIT		
Advertising	$ 4,700	$ 5,358
SEWER UTILITY		
Interest on investments	43,704	42,542
Connection fees and miscellaneous	8,296	5,941
	$ 52,000	$ 48,483
WATER UTILITY		
Interest on investments	84,310	65,882
Connection fees and miscellaneous	43,250	41,024
	$ 127,560	$ 106,906
TELEPHONE UTILITY		
Interest on investments	36,852	38,658
Sale of telephone sets	66,608	49,938
Penalties and service charges	199,501	243,316
Other	63,531	75,363
	$ 366,492	$ 407,275

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

TRANSFER FROM OWN FUNDS & RESERVES

Schedule '5'

	1986	1985
GENERAL		
Own Funds		
Telephone utility	$ 575,000	$ 575,000
Prior year's tax adjustments	3,144,618	981,000
Prior year's debt overlevy	51,082	268,869
Reserves		
Reserve for future expenditures	453,057	932,041
Reserve for equipment replacement	150,232	370,783
	$4,373,989	$3,127,693
AIRPORT FERRY		
Own funds		
General operating	$ -	$ 1,930
PUBLIC TRANSIT		
Own funds		
General operating	$ 92,547	$ 80,425
TELEPHONE UTILITY		
Own funds		
Budgeted transfer of prior year's funds to revenue	$ 297,336	$ 407,394
SEWER UTILITY		
Own funds		
Budgeted transfer of prior years funds to revenue	$ 148,862	$ -

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

TRANSFER FROM OTHER GOVERNMENTS

PROVINCIAL GOVERNMENT GRANTS

Schedule '6'

	1986	1985
GENERAL		
Unconditional		
Revenue sharing	$ 782,072	$ 757,512
Conditional		
Civil Defense	4,100	4,100
Heritage area revitalization	56,505	-
	$ 842,677	$ 761,612
PUBLIC TRANSIT		
Conditional		
B.C. Transit	$ 306,902	$ 289,021
SEWER UTILITY		
Unconditional		
Sewer facilities	$ 240,762	$ 240,295
WATER UTILITY		
Unconditional		
Water facilities	$ 186,123	$ 182,715

COLLECTIONS FOR OTHER GOVERNMENTS

Schedule '7'

	1986	1985
GENERAL		
School District No. 52	$ 1,498,213	$ 1,418,115
Provincial school taxes	6,358,496	9,958,990
Skeena Queen Charlotte Regional Hospital District	164,343	282,505
Skeena Queen Charlotte Regional District	223,967	200,071
Municipal Finance Authority	4,650	5,354
British Columbia Assessment Authority	340,021	380,110
	$ 8,589,690	$12,245,145

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

SERVICES

Schedule '8'

	1986	1985
GENERAL		
General government		
Legislative	$ 88,406	$ 82,566
Administration	689,344	682,173
	777,750	764,739
Protective		
Fire protection	1,170,108	1,102,203
Police and law enforcement	2,360,200	2,157,080
Street lighting	89,552	92,794
Animal and pest control	125,638	117,095
Emergency measures	8,460	7,970
Building inspection	106,605	120,334
	3,860,563	3,597,476
Public Works	1,063,384	1,454,285
Waste collection	672,220	692,030
Public health and welfare	159,680	163,691
Recreation, cultural services and environmental development		
Recreation	1,678,639	1,675,596
Cultural services	742,238	684,301
Environmental development	543,177	581,079
	2,964,054	2,940,976
	$9,497,651	$9,613,197
AIRPORT FERRY		
Administration apportionment	$ 54,977	$ 40,820
Bus contract	109,145	113,192
Landing maintenance	4,566	12,605
Lease - National Harbours Board	21,000	21,549
Offices and miscellaneous	4,321	6,041
Travel and per diem	1,200	1,200
Utilities	4,240	4,615
Vessel - fuel, oil, grease	15,244	15,310
- insurance	14,935	9,931
- repairs and maintenance	52,173	63,716
Wages and related costs	267,042	232,223
	$ 548,843	$ 521,202

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

SERVICES (CONTINUED)

Schedule '8'

	1986	1985
SEAL COVE BASE		
Administration apportionment	$ 6,240	$ 6,021
Insurance	21,170	5,196
Management contract	12,000	12,000
Miscellaneous	744	525
Ramp	2,639	1,171
Repairs and maintenance	18,610	6,393
Utilities	7,294	7,540
Harbour debris	-	8,300
	$ 68,697	$ 47,146
PUBLIC TRANSIT		
Administration apportionment	$ 9,500	$ 8,851
Bus shelters	5,015	6,960
Miscellaneous	368	664
	$ 14,883	$ 16,475
SEWER UTILITY		
Administration	$ 50,274	$ 43,924
Collection and treatment	204,565	206,746
	$ 254,839	$ 250,670
WATER UTILITY		
Administration	$ 92,705	$ 82,139
Purification and treatment	159,961	150,642
Distribution	407,918	381,923
	$ 660,584	$ 614,704
TELEPHONE UTILITY		
Telephone supply services		
Administration	$ 240,000	$ 240,000
Salaries and related costs	358,447	350,401
Service	237,878	223,455
Vehicle and equipment	222,967	274,184
Pole rental and easements	28,135	24,830
Customer billing and collection		
Bad debts	17,923	29,755
Computer costs	37,071	53,793
Directory	122,431	116,603
Phone store	409,716	350,862
Long distance charges	3,205,448	3,261,063
Stationery and postage	35,054	36,611
Other expenditure		
Building repairs and maintenance	76,539	38,066
Donation	-	992
Other	29,248	35,278
	$5,020,857	$5,035,893

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

DEBT SERVICING

Schedule '9'

	1986	1985
GENERAL		
Interest on short term borrowing	$ 2,945	$ 7,948
Loss on foreign exchange	118,217	130,766
Interest on debentures	795,774	802,390
Principal repayment	315,000	316,571
	$1,231,936	$1,257,675
SEWER UTILITY		
Interest on borrowing	$ 393,345	$ 394,421
Principal repayment	99,266	98,189
	$ 492,611	$ 492,610
WATER UTILITY		
Interest on borrowing	$ 237,012	$ 243,556
Loss on foreign exchange	65,559	61,592
Principal repayment	117,189	110,689
	$ 419,760	$ 415,837
TELEPHONE UTILITY		
Interest on borrowing	$ 598,504	$ 609,348
Principal repayment	202,845	192,245
	$ 801,349	$ 801,593

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

TRANSMISSION OF TAXES TO OTHER GOVERNMENTS

Schedule '10'

	1986	1985
GENERAL		
Local governments		
Village of Port Edward	$ 507,246	$ 635,271

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

TRANSFERS TO OWN FUNDS AND RESERVES

Schedule '11'

	1986	1985
GENERAL		
Own funds		
Airport ferry	$ -	$ 1,930
Public transit	92,547	80,425
	92,547	82,355
Reserves		
Prior year's tax adjustments	2,745,747	2,911,150
Provisions for future expenditures	958,900	1,014,531
Airport ferry reserve - prior year's adjustment	-	234,601
	3,704,647	4,160,282
General Capital		
Engineering structures	640,794	1,072,134
Buildings	176,156	201,411
Machinery and equipment	402,983	327,908
Land	19,688	33,354
	1,239,621	1,634,807
	$5,036,815	$5,877,444
AIRPORT FERRY		
Own funds		
Airport Ferry Reserve	$ 72,946	$ -
Airport Ferry maintenance reserve	25,000	25,000
	$ 97,946	$ 25,000
SEAL COVE BASE		
Own funds		
Seal Cove Airbase reserve	$ 4,717	$ 36,714
SEWER UTILITY		
Own funds		
Sewer utility capital	$ 252,938	$ 76,406
WATER UTILITY		
Own funds		
Water utility capital	$ 176,405	$ 159,559
TELEPHONE UTILITY		
Own funds		
Telephone utility capital		
current	$1,007,634	$ 781,642
adjustment	-	250,000
	1,007,634	1,031,642
General operating	575,000	575,000
	$1,582,634	$1,606,642

CITY OF PRINCE RUPERT

SCHEDULES TO THE FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 1986

FIXED ASSETS

	Engineering Structures	Buildings
GENERAL		
Balance at beginning of year	$ 32,296,165	$ 11,561,155
Additions		
General Government	-	17,708
Protective Services	111,626	-
Transportation	399,484	-
Environmental Health	-	-
Public Health and Welfare	22,092	-
Recreation and Cultural	78,690	177,332
Other	152,191	11,679
	764,083	206,719
Balance at end of year	$ 33,060,248	$ 11,767,874
SEWER UTILITY		
Balance at beginning of year	$ 10,276,736	$ -
Additions	252,938	-
Balance at end of year	$ 10,529,674	$ -
WATER UTILITY		
Balance at beginning of year	$ 9,479,504	$ 37,867
Additions	2,296,685	1,948
Balance at end of year	$ 11,776,189	$ 39,815
TELEPHONE UTILITY		
Balance at beginning of year	$ 8,369,545	$ 171,995
Additions	388,538	50,020
Balance at end of year	$ 8,758,083	$ 222,015

Schedule '12'

Machinery & Equipment	Land	Total 1986	Total 1985
$ 4,089,102	$ 3,143,466	$ 51,089,888	$ 49,165,042
15,901	(9,700)	23,909	75,605
246,481	-	358,107	59,983
87,366	-	486,850	1,219,724
69,559	-	69,559	12,568
-	-	22,092	16,434
210,516	(30,563)	435,975	540,532
-	38,517	202,387	-
629,823	(1,746)	1,598,879	1,924,846
$ 4,718,925	$ 3,141,720	$ 52,688,767	$ 51,089,888
$ -	$ -	$ 10,276,736	$10,185,423
-	-	252,938	91,313
$ -	$ -	$ 10,529,674	$10,276,736
$ 449,620	$ -	$ 9,966,991	$ 9,803,291
13,373	-	2,312,006	163,700
$ 462,993	$ -	$ 12,278,997	$ 9,966,991
$ 2,612,181	$ -	$ 11,153,721	$10,399,418
534,559	-	973,117	754,303
$ 3,146,740	$ -	$ 12,126,838	$11,153,721

CITY OF PRINCE RUPERT
GENERAL CAPITAL FUND
DEBENTURE DEBT PAYABLE
DECEMBER 31, 1986

BYLAW	PURPOSE	YEAR OF ISSUE	TERM	YEAR OF MAT.	INTEREST RATE %		ORIGINAL AMOUNT ISSUED
GENERAL							
1866	Recreation	1971	20	1991	9.25		$ 800,000
1889	1979 Road Improvement	1972	20	1992	6.5335		208,300
1890	Light Industrial Site	1972	20	1992	6.6868		311,400
1899	1972 Road Improvement - Note 1	1973	20	1993	7.0752		179,953
1900	Park Improvement - Note 1	1973	20	1993	7.08		60,220
1901	City Yard Fence - Note 1	1973	20	1993	7.0776		12,905
1974	Recreation - M.F.A. Issue 12	1975	20	1995	9.75	US	270,934
1974	Recreation - M.F.A. Issue 10	1974	20	1994	12.75		357,296
1974	Recreation - M.F.A. Issue 11	1975	20	1994	10.75		172,965
2070	Winter Capital Project Fund	1975	20	1995	7.92		421,426
2138	RCMP Building - M.F.A. Issue 22	1978	20	1998	7.92	US	449,479
2318	Earl Mah Centre - Issue 30	1981	20	2001	12.125	US	1,454,576
2319	Earl Mah Centre - Issue 31	1982	20	2002	15.125		1,000,000
2320	Earl Mah Centre - Issue 31	1982	20	2002	15.125		700,000
2437	Library Extension Issue 33	1983	20	2003	12.35		875,000
2513	Performing Arts Centre	1986	10	1996	9.375		1,230,000
							7,399,444
SEWER							
1771	Sewer Outfalls	1967	20	1987	5.375		74,977
1814	Sewer - Hays Creek Trunk	1971	25	1995	6.875		179,220
1902	Sewer Improvements	1973	20	1993	7.0753		75,987
2341	Sewer Improvements	1982	20	2002	15.125		1,700,000
2043	Sewer Improvements	1982	20	2002	12.5		1,000,000
							3,030,184
WATERWORKS							
1869	Improvements	1971	20	1991	8.375	US	598,241
2064	Improvements - M.F.A. Issue 18	1976	20	1996	8.875	US	148,018
2084	Improvements - M.F.A. Issue 19	1976	20	1996	8.70	US	7,721
2089	Improvements - M.F.A. Issue 19	1976	20	1996	8.70	US	725,106
2070	Winter Capital Projects Fund	1975	20	1995	7.92		51,511
2089	Improvements - M.F.A. Issue 20	1977	20	1997	9.875		13,445
2120	Improvements - M.F.A. Issue 21	1977	20	1997	9.44		40,000
2135	Pineridge Line - M.F.A. Issue 22	1978	20	1998	9.265	US	107,875
2300	Improvements - M.F.A. Issue 29	1981	20	2001	14.00		210,000
2379	Improvements - M.FA. Issue 31	1982	20	2002	15.125		311,000
2455	Improvements - M.F.A. Issue 34	1983	20	2003	11.25		570,000
							2,782,917
TELEPHONE							
2185	System Upgrading - M.F.A. Issue 25	1979	20	1999	12.27		2,150,000
2301	Utility Upgrading - M.F.A. Issue 29	1981	20	2001	14.00		600,000
2380	Utility Upgrading - M.F.A. Issue 31	1982	20	2002	15.125		404,000
2381	Utility Upgrading - M.F.A. Issue 31	1982	6	1988	15.125		239,000
2438	Utility Upgrading - M.F.A. Issue 33	1983	20	2003	12.35		975,000
2439	Phone Equipment - M.F.A. Issue 33	1983	6	1989	10.75		163,000
2483	Utility Upgrading - M.F.A. Issue 35	1986	10	1996	11.625		473,000
							5,004,000
TOTALS							$19,321,585

NOTES: 1. Bylaws 1899, 1900, 1901 and 19[illegible] - the original amounts shown are net of amounts forgiven $145,243.

Schedule '13'

TOTAL DEBT RETIRED DEC. 31, 1985	1986 REPAYMENTS INTEREST	1986 REPAYMENTS PRINCIPAL	ACTUARIAL ADDITIONS	TOTAL DEBT RETIRED DEC. 31, 1986	DEBENTURE OUTSTANDING DEC. 31/86
$ 404,000	$ 34,225	$ 52,000	$ -	$ 456,000	$ 344,000
104,466	6,786	12,170	-	116,636	91,664
155,129	10,458	18,229	-	173,358	138,072
78,226	7,197	9,888	-	88,114	91,839
26,171	2,411	3,309	-	29,480	30,740
5,610	517	709	-	6,319	6,586
76,134	18,581	12,311	-	88,446	182,489
153,515	45,555	10,805	7,675	171,996	185,301
70,398	18,441	4,702	4,223	79,328	93,642
134,169	22,778	19,900	-	154,069	267,357
79,100	33,581	15,857	-	94,957	354,522
189,603	176,367	43,990	9,480	243,073	1,211,503
95,340	151,250	30,242	4,767	130,349	869,651
66,738	105,875	21,170	3,337	91,245	608,755
24,761	104,096	14,718	-	39,479	835,521
-	57,656	-	-	-	1,230,000
1,663,360	795,774	270,000	29,482	1,962,842	6,541,612
63,435	629	5,618	-	69,053	5,924
71,238	7,552	7,818	-	79,056	100,164
33,030	3,039	4,175	-	37,205	38,782
162,077	257,125	51,412	8,103	221,592	1,478,408
95,341	125,000	30,243	4,767	130,351	869,649
425,121	393,345	99,266	12,870	537,257	2,492,927
312,358	23,839	38,642	-	351,000	247,241
38,005	9,484	6,307	-	44,312	103,706
2,006	497	331	-	2,337	5,384
188,474	46,687	31,055	-	219,529	505,577
16,402	2,778	2,437	-	18,839	32,672
3,885	1,328	407	194	4,486	8,959
11,550	3,776	1,210	577	13,337	26,663
18,984	8,059	3,806	-	22,790	85,085
27,374	29,400	6,351	1,369	35,094	174,906
29,651	47,039	9,405	1,483	40,539	270,461
35,338	64,125	17,238	1,767	54,343	515,657
684,027	237,012	117,189	5,390	806,606	1,976,311
236,288	234,812	57,912	-	294,200	1,855,800
78,211	84,000	18,145	3,910	100,266	499,734
38,517	61,105	12,218	1,926	52,661	351,339
110,770	36,149	35,137	5,538	151,445	87,555
27,591	115,992	16,401	-	43,992	931,008
43,688	11,460	25,426	-	69,114	93,886
37,606	54,986	37,606	1,880	77,092	395,908
572,671	598,504	202,845	13,254	788,770	4,215,230
$3,345,179	$2,024,635	$ 689,300	$ 60,996	$4,095,475	$15,226,080

CITY OF PRINCE RUPERT
GENERAL OPERATING FUND
STATEMENT OF REVENUE AND EXPENDITURES
YEAR ENDED DECEMBER 31

	1986	1985	1982	1977
REVENUE				
Taxation				
Real Property	$ 8,517,920	$ 9,897,665	$ 6,227,150	$ 3,139,074
Business (Note 1)	-	-	1,163,274	609,904
Total General Taxation	8,517,920	9,897,665	7,390,424	3,748,978
Collections for other governments				
School - local	1,498,213	1,418,115	8,177,404	3,074,582
School - provincial	6,358,496	9,958,990	-	-
Regional Districts	392,960	487,930	288,983	215,304
B.C. Assessment Authority	340,021	380,110	201,460	94,813
Total Taxation	17,107,610	22,142,810	16,058,271	7,133,677
Provincial Government Grants	842,677	761,612	887,302	786,157
Grants in Lieu of Taxes				
Federal Government	744,240	638,894	312,292	227,163
Provincial Government	268,722	254,526	255,849	174,621
Utility Tax	271,053	225,033	180,809	80,169
Sale of Services				
Protective	259,803	214,223	174,354	47,618
Waste Collection	551,578	563,333	526,271	191,529
Recreation and Community Services	651,571	661,056	884,067	438,916
Other Revenue from own funds				
Licences and Permits	177,370	166,746	416,282	94,641
Interest on Investments	553,516	514,316	393,859	170,986
Interest and Penalties on Taxes	141,604	218,762	202,457	52,090
Fines	56,214	63,942	51,196	13,370
Rentals	123,540	129,991	127,626	27,192
Miscellaneous	39,956	77,012	35,945	24,986
Transfer from own funds and reserves				
Telephone Utility	575,000	575,000	258,376	161,961
Prior year's surplus	3,798,989	2,552,693	535,445	167,998
TOTAL REVENUE	26,163,443	29,759,949	21,300,401	9,793,074
EXPENDITURES				
Services				
General Government	777,750	764,739	799,012	400,671
Protective Services	3,860,563	3,597,476	3,198,173	1,343,542
Public Works	1,063,384	1,454,285	1,437,501	762,821
Waste Collection	672,220	692,030	636,265	338,218
Recreation and Community Services	3,123,734	3,104,667	2,872,094	1,360,687
Debt Servicing	1,231,936	1,257,675	1,173,205	427,701
Transfers to own funds and reserves				
Public Transit Deficit	92,547	82,355	78,784	37,189
Reserve Funds	3,704,647	4,160,282	250,578	464,775
General Capital	1,239,621	1,634,807	1,303,828	656,227
Transmission of taxes to other local governments	507,246	635,271	-	-
Transmission of taxes to other governments	8,589,690	12,245,145	8,731,532	3,451,073
TOTAL EXPENDITURES	24,863,338	29,628,732	20,480,972	9,242,904
EXCESS OF REVENUE OVER EXPENDITURES	1,300,105	131,217	819,429	550,170
TOTAL	26,163,443	29,759,949	21,300,401	9,793,074

NOTE 1. Business tax abolished in 1984

CITY OF PRINCE RUPERT
MUNICIPAL STATISTICS
YEAR ENDED DECEMBER 31

	1986	1985	1982	1977
SEWER				
Revenue				
Sale of services and other	$ 643,161	$ 638,402	$ 581,057	$ 370,202
Provincial government grant	240,762	240,295	33,194	4,872
Transfer from own funds and reserves	148,862	-	7,172	-
	1,032,785	878,697	621,423	375,074
Expenditures				
Operating	254,839	250,670	273,766	175,474
Debt servicing	492,611	492,610	222,126	168,456
Transfer to own funds and reserves	285,335	135,417	125,531	31,144
	1,032,785	878,697	621,423	375,074
WATER				
Revenue				
Sale of services and other	1,197,341	1,194,767	1,071,172	645,648
Provincial government grant	186,123	182,715	158,189	76,349
	1,383,464	1,377,482	1,229,361	721,997
Expenditures				
Operating	660,584	614,704	527,526	344,101
Debt servicing	419,760	415,837	404,010	277,773
Transfer to own funds and reserves	303,120	346,941	297,825	100,123
	1,383,464	1,377,482	1,229,361	721,997
TELEPHONE				
Revenue				
Long distance	4,318,049	4,302,637	4,111,913	1,912,855
Less: B.C. Telephone toll charges	3,205,448	3,261,063	3,123,952	1,587,547
	1,112,601	1,041,574	987,961	325,308
Other	3,010,625	3,005,082	2,278,499	955,793
Transfer from own funds and reserves	297,336	407,394	-	-
	4,420,562	4,454,050	3,266,460	1,281,101
Expenditures				
Operating	1,815,409	1,774,830	1,718,764	845,175
Debt servicing	801,349	801,593	699,763	6,376
Transfer to own funds and reserves	1,803,804	1,877,627	847,933	429,550
	4,420,562	4,454,050	3,266,460	1,281,101
PUBLIC TRANSIT				
Revenue				
Fares and other	199,387	198,416	167,460	36,095
Transfer from provincial government	306,902	289,021	205,434	37,189
Transfer from general operating fund	92,547	80,425	78,784	37,189
	598,836	567,862	451,678	110,473
Expenditures				
B.C. Transit contract	583,953	551,387	426,959	99,204
Other	14,883	16,475	24,719	11,269
	$ 598,836	$ 567,862	$ 451,678	$ 110,473

CITY OF PRINCE RUPERT
MUNICIPAL STATISTICS
YEAR ENDED DECEMBER 31

	1986	1985	1982	1977
POPULATION (1986 Census;others est)	15,564	16,197	16,019	14,557
TAX LEVIES				
General Purposes				
Residential	$ 1,635,207	$ 1,638,226	$	$
Utilities	351,760	358,433		
Industrial	3,881,856	5,090,087		
Business	1,482,621	1,500,850		
Recreational	6,022	3,489		
	7,357,466	8,591,085	5,024,382	2,609,120
Debt Purposes				
Residential	257,912	249,149		
Utilities	55,482	54,512		-
Industrial	612,264	774,128		
Business	233,846	228,260		
Recreational	950	531		
	1,160,454	1,306,580	1,202,768	529,954
School Authorities				
Residential	1,498,213	1,418,115		
Utilities	532,651	533,579		
Machinery	1,405,824	3,180,541		
Industrial	3,036,516	4,855,813		
Business	1,372,938	1,382,965		
Recreational	10,567	6,092		
	7,856,709	11,377,105	8,177,404	3,074,582
Other Boards and Commission				
Residential	98,140	102,007		
Utilities	20,395	21,406		
Machinery	260,013	303,610		
Industrial	270,014	352,733		
Business	83,770	87,893		
Recreational	649	391		
	732,981	868,040	490,443	310,117
Total Current Levy	17,107,610	22,142,810	14,894,997	6,523,773
Current Levy Collected	16,691,532	21,709,177	13,898,122	6,331,200
Percent Collected	97.6%	98.0%	93.3%	97.0%
Taxes per Capita	$ 1,099.18	$ 1,367.09	$ 929.83	$ 448.15
DEBENTURE DEBT				
Outstanding Debt				
General	6,541,612	5,656,087	5,740,940	2,911,053
Sewer Utility	2,492,927	2,605,063	2,909,115	688,701
Water Utility	1,976,311	2,098,890	1,913,153	1,922,846
Telephone Utility	4,215,230	4,431,330	3,363,017	-
Total debenture issued	15,226,080	14,791,370	13,926,225	5,522,600
Unissued Authorized Debt				
General	3,046,250	4,351,250	950,000	500,073
Water Utility	3,793,000	3,793,000	6,000	223,000
Telephone Utility	256,000	256,000	1,138,000	-
Total Authorized Debt	22,321,330	23,191,620	15,162,225	6,245,673
Unused Borrowing Power	$ 11,376,501	$ 7,388,183	$ 5,674,634	$12,566,410

CITY OF PRINCE RUPERT
MUNICIPAL STATISTICS
YEAR ENDED DECEMBER 31, 1986

TAX RATES	1986	1985	1982	1977
General Purposes				
Residential	5.18258	5.20745	51.891	48.311
Utilities	21.30471	21.40900	51.891	48.311
Industrial	15.83278	15.91028	51.891	48.311
Business	13.50062	13.56670	51.891	48.311
Seasonal	2.88324	2.89735	51.891	48.311
Debt Purposes				
Residential	0.81742	0.79205	12.422	9.816
Utilities	3.36029	3.25600	12.422	9.816
Industrial	2.49722	2.41972	12.422	9.816
Business	2.12938	2.06330	12.422	9.816
Seasonal	0.45476	0.44065	12.422	9.816
School Purposes				
Residential	4.74718	4.50706	36.825	40.354
Utilities	17.70800	17.70800	49.394	40.354
Machinery	4.72200	9.44400	49.394	40.354
Industrial	12.39600	15.17800	49.394	40.354
Business	12.39600	12.39600	49.394	40.354
Seasonal	5.05900	5.05900	49.394	40.354
Reg. Dist., Reg. Hospital Dist. and Mun. Finance Authority				
Residential	0.16460	0.18228	1.707	3.131
Utilities	0.57612	0.63798	1.707	3.131
Machinery	0.46090	0.51038	1.707	3.131
Industrial	0.55966	0.61975	1.707	3.131
Business	0.40329	0.44659	1.707	3.131
Seasonal	0.16460	0.18228	1.707	3.131
B.C. Assessment Authority				
Residential	0.14630	0.14200	1.190	1.271
Utilities	0.51190	0.49700	1.190	1.271
Machinery	0.40950	0.39760	1.190	1.271
Industrial	0.49730	0.48280	1.190	1.271
Business	0.35830	0.34790	1.190	1.271
Seasonal	0.14630	0.14200	1.190	1.271

NOTES: 1986 and 1985 is expressed in dollar per thousand value
Variable tax rate plan implemented in 1983

CITY OF PRINCE RUPERT
MUNICIPAL STATISTICS
YEAR ENDED DECEMBER 31

Date of Incorporation: March 10, 1910

	1986	1985	1982	1977
Area Assessed for Tax (Hectares)				
Land	2,200.0	2,200.0	2,200.0	1,749.2
Water	1,433.7	1,433.7	1,433.7	791.8
	3,633.7	3,633.7	3,633.7	2,541.0
Area Exempt from Tax (Hectares)				
Parks and Playgrounds	31.6	31.6	31.6	31.6
Land	3,116.3	3,116.3	2,947.6	3,111.6
Water	1,941.2	1,941.2	1,941.2	1,433.7
Total Area (Hectares)	8,522.8	8,522.8	8,554.1	7,630.1
Sewer and Watermains (Kilometers)				
Storm Sewers	33.0	32.9	30.5	23.2
Sanitary Sewers	80.8	80.4	79.0	71.6
Watermains	101.2	100.8	99.3	80.1
	215.0	214.1	208.8	174.9
Roads and Streets (Kilometers)				
Rigid Pavement	6.1	6.1	6.0	5.5
Flexible Pavement	57.3	57.3	56.5	67.9
Gravel	5.4	5.4	5.4	16.7
	68.8	68.8	67.9	90.1
Road Classification (Kilometers)				
Roads and Streets	68.8	68.8	67.9	85.6
Lanes and Alleys	2.3	2.3	2.3	4.5
	71.1	71.1	70.2	90.1
Assessments for Tax Purposes				
General Purposes				
Land	197,136,450	208,513,150	28,187,057	12,094,116
Improvements	499,193,280	554,547,830	69,081,006	41,892,459
Total	696,329,730	763,060,980	97,268,063	53,986,575
School Purposes				
Land	198,228,000	209,604,700	28,477,411	12,137,081
Improvements	808,225,680	904,668,692	144,896,997	64,062,085
Total	1,006,453,680	1114,273,392	173,374,408	76,199,166
Buildings Permits				
Number	365	374	482	497
Value	9,477,320	13,920,900	253,884,140	11,770,961

CITY OF PRINCE RUPERT

CITY COUNCIL - 1987

Mayor - Peter J. Lester

E.R. Basso	R.E. Lutz
D.N. Cook	H.L. Stamnes
O.I. Eidsvik	R.R. Witherly

CITY OFFICIALS

Administrator.....W.J. Smith

Treasurer.....A.C. Lewis, C.A.

Clerk.....J.D. Mussallem

Deputy Treasurer.....S.H. Cachero

Collector.....B.F. Sinclair

Director of Municipal Services.....B.J. Goody

Superintendent of Public Works.....R.M. Thompson

Superintendent of Telephone Dept.....D.B. Kerr

Recreation Director.....R. Babuin

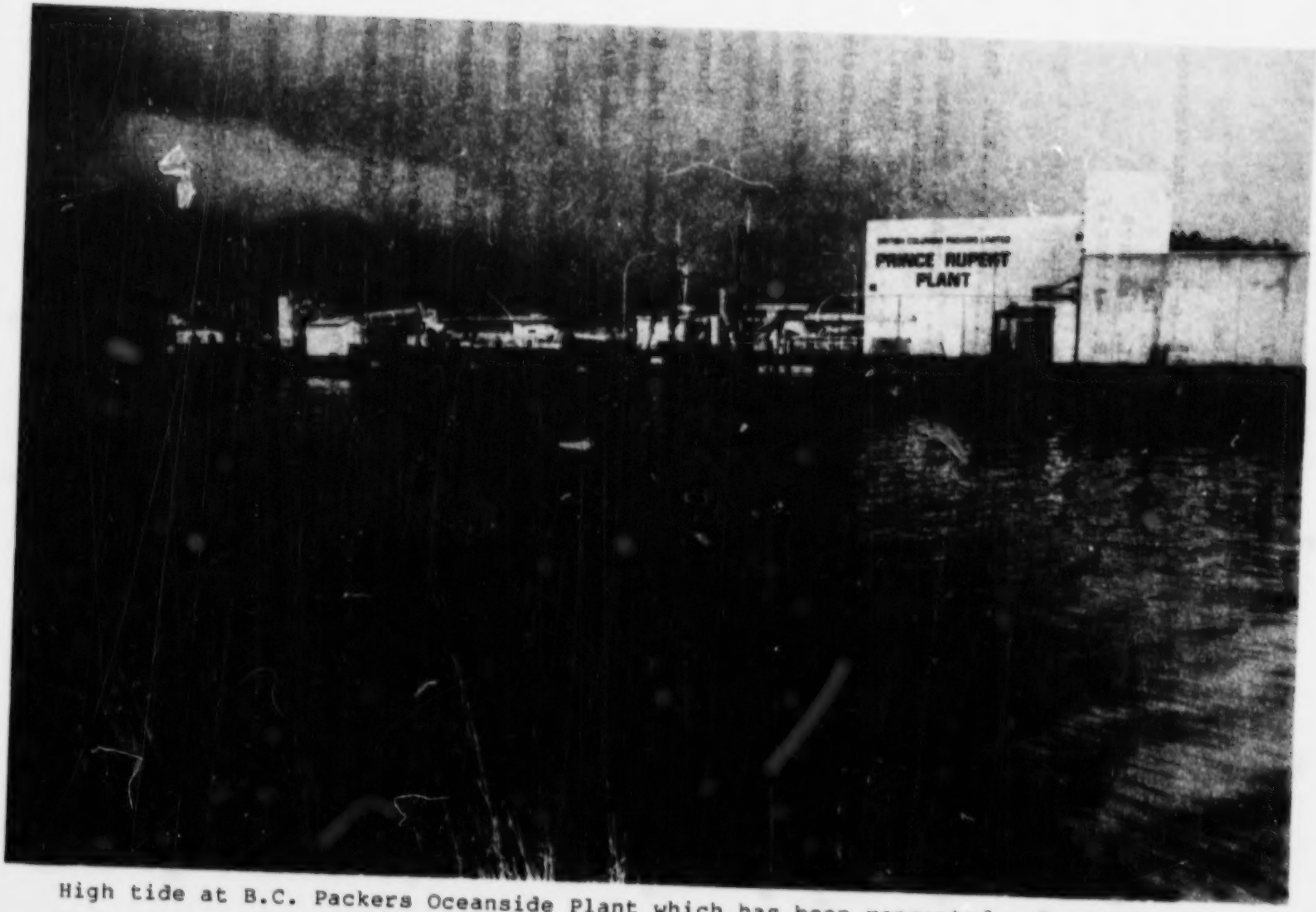
Fire Chief.....D.W. Harrison

R.C.M.P. Officer in Charge.....Insp. W. Townsend

Solicitors.....Silversides, Wilson, & Seidmann

Auditor.....Wallis, Scott & Vohora, Chartered Accountants

Bankers.....Canadian Imperial Bank of Commerce



High tide at B.C. Packers Oceanside Plant which has been renovated and extended in
Photo: Daily News